

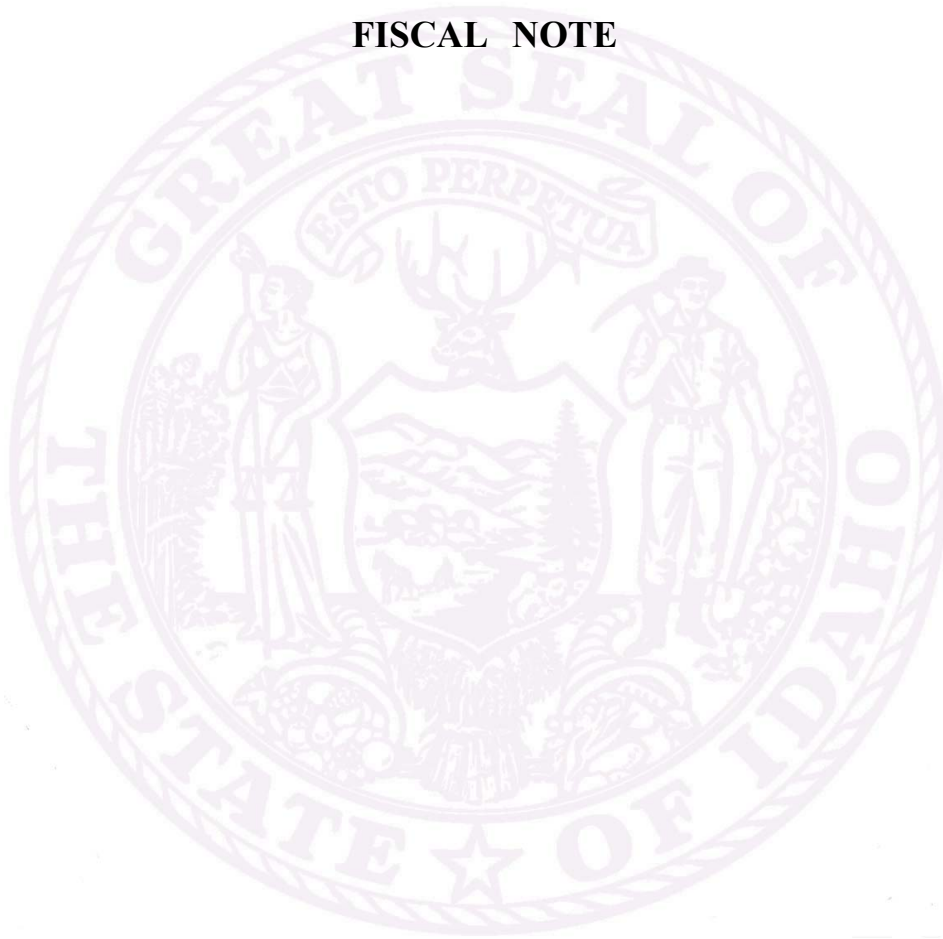
STATEMENT OF PURPOSE

RS20238

The State Treasurer has operated the Local Government Investment Pool (LGIP) for some time under the provisions of the joint exercise of powers provisions. The LGIP provides a cost effective, low risk investment option to a variety of public agencies. The local governments using the LGIP operate under a variety of statutory provisions concerning investment of funds. Clarifying that participating entities may invest using the LGIP and that the LGIP may look only to the investment restrictions governing the State Treasurer will assist the State Treasurer when making investments and working with local officials.

FISCAL NOTE

None

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